

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 11/30/2001

	As of <u>11-30-01</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,610,227	\$ 2,619,720
INTERNATIONAL EQUITIES	878,103	802,977
DOMESTIC FIXED INCOME	3,951,583	3,893,287
INVESTED CASH (NOTE 1)	<u>1,315,299</u>	<u>1,257,727</u>
TOTAL INVESTMENTS	8,755,212	8,573,711
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	57,271	64,569
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>206</u>	<u>213</u>
TOTAL ASSETS	<u>\$ 8,812,689</u>	<u>\$ 8,638,493</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,713	5,713
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,713	5,713
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	8,632,780	8,706,803
CASH IN DURING YEAR (NOTE 4)	225,000	250,000
CASH OUT DURING YEAR (NOTE 5)	50,000	350,000
NET INCREASE (DECREASE)	<u>(804)</u>	<u>25,977</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>8,806,976</u>	<u>8,632,780</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 8,812,689</u>	<u>\$ 8,638,493</u>

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State Investment Board Profit and Loss Statement For the Month Ended 11/30/2001

	Month Ended <u>11-30-01</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 23,286	\$ 134,809
SECURITIES LENDING INCOME	<u>3,133</u>	<u>18,625</u>
	26,419	153,434
 GAIN ON SALE OF INVESTMENTS	 49,406	 214,154
LOSS ON SALE OF INVESTMENTS	<u>65,632</u>	<u>268,243</u>
 NET GAINS (LOSSES) INVESTMENTS	 (16,226)	 (54,089)
 INVESTMENT EXPENSES	 3,232	 9,289
SECURITIES LENDING EXPENSES	2,607	16,636
SIB ADMIN EXPENSES	<u>51</u>	<u>357</u>
 NET INVESTMENT INCOME	 4,303	 73,063
 NET APPREC (DEPREC) MARKET VALUE	 159,632	 (73,676)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(39)</u>	<u>(191)</u>
 TOTAL INVESTMENT INCOME	 <u>163,896</u>	 <u>(804)</u>
 NET INCREASE (DECREASE)	 <u>\$ 163,896</u>	 <u>\$ (804)</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 11/30/2001

	As of <u>11/30/01</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	873,316
SMALL CAP EQUITY	960,440
CONVERTIBLE BONDS	<u>921,528</u>
TOTAL DOMESTIC EQUITIES	2,755,284
INTERNATIONAL EQUITY	942,436
FIXED INCOME	3,795,257
INVESTED CASH (NOTE 1)	<u>1,315,299</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$8,808,276</u></u>

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Notes To Financial Statements
November 30, 2001

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.